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The Obama administration is really playing hardball with Iran now. Faced with the regime's outrageous conduct in killing its own citizens to cow them into silence, the State Department has disinvited Iranian diplomats from the July 4 hot-dog festivals.

That'll show 'em!

If you feel that stronger action may be required, you might want to consider the Sherman-Kirk Amendment, which a House appropriations subcommittee just passed with bipartisan support. The amendment, co-sponsored by Reps. Brad Sherman (D-Calif.) and Mark Kirk (R-III.), would require a cutoff of Export-Import Bank financing for any firm that exports gasoline to Iran or helps it develop new refining capacity.

For all its vast oil supplies, Iran has to import almost half its gasoline. This need to import gas is the regime's biggest vulnerability. Orde Kittre, a senior fellow at the Foundation for Defense of Democracies, calls it Iran's "Achilles' heel."

The amendment is largely aimed at Reliance Industries Limited of India, which has gotten \$900 million in loan guarantees from the Export-Import Bank, of which \$500 million is to help expand Reliance's Jamnagar refinery -- which refines almost a third of Iran's gasoline imports.

Set aside the obvious question of why the US taxpayer is helping to finance the refining of Iran's gasoline in the first place. This amendment offers the timid administration a perfect way to show the anger and outrage it claims to feel at the suppression of democratic dissent in Iran. It might even be more effective than denying the mullahs their Fourth of July hot dogs.

This bipartisan bill strikes at the very core of Iran's economy and sends a potent signal of America's support for human rights and opposition to totalitarian autocracy.

President Obama has unilaterally repealed the emphasis on human rights that was President Jimmy Carter's major positive foreign-policy accomplishment. He has replaced it with a value-neutral policy that appears the forces of dictatorship and cowers in their wake.

Swift adoption of Sherman-Kirk would give Obama a real weapon to discipline Iran and

pressure it to reach an accommodation with its own people. As speculators take their cue from Congress and bet on higher gasoline prices in Iran, the cost of gas would rise and catalyze further discontent with the regime.

Iran subsidizes its gasoline prices, holding them to about 35 cents a gallon. With a falloff in refining capacity, the government would have to jump through hoops to avoid massive gas-price inflation. Rationing would ensue.

Through economic, as opposed to military, pressure, Obama can show the mullahs how seriously we take human rights in the United States and how little Iran can afford to isolate itself from the civilized world.

Sherman-Kirk could easily become law with administration support. Now is the president's chance to offer more than words to counter Iranian repression. We hope he'll seize it.